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Montana index of consumer sentiment reaches all-time high

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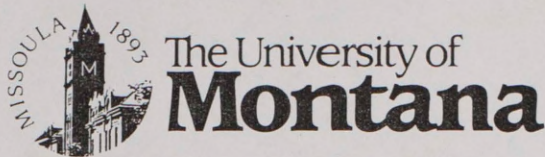
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NEWS RELEASE

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MONTANA INDEX OF CONSUMER SENTIMENT REACHES ALL-TIME HIGH

MISSOULA —

Montana's Index of Consumer Sentiment was at an all-time high during March and April, according to Paul Polzin, director of the Bureau of Business and Economic Research at The University of Montana.

Polzin said the index reached 131, up from 111 last fall. The all-time low of 91.5 was recorded right before the 1990-91 recession.

The all-time high is the result of Montana consumers' widespread optimism concerning their financial situation and their expectations of business conditions over the next few years, he said. Only their opinions concerning the purchase of new durable goods (such as refrigerators or ranges) showed a slight decline.

"To paraphrase the political sage of the 1990s, it's the economy that is causing the buoyant consumer sentiment," Polzin said.

Record high prices for energy and other commodities such as copper have led to increased exploration and the reopening of closed mines in Montana, Polzin said. These conditions in the natural resources industries, combined with the continued strength in other important industries such as agriculture and construction, have led to robust increases in

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employment and income.

The Montana Index of Consumer Sentiment provides a valuable tool for forecasting and understanding the Montana economy. The index is based on the University of Michigan's national Index of Consumer Sentiment, one component of the U.S. Department of Commerce's Leading Indicator Composite Index.

The Montana index is calculated using data from the Montana Poll, a random telephone survey of adult Montanans conducted quarterly by BBER. The most recent Montana Poll was conducted from March 21 to April 12, with 404 completions. The bureau first published the Montana Index of Consumer Sentiment in 1982, and 1982 was the base year for the index (1982 = 100).

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